Import of coins

1684. SHRI CHIMANBHAI MEHTA: -Will the Minister of FINANCE be pleaded to state:

(a) the monetary value of imported coins and their weight in tonnes during the last three years and tho quality and price of raetalsused;

(b)whether such coinscould be produced in India in required quantities;

(c) what are the terms and conditions fixed for the import of coins on seller companies or manufacturing companies; abroad;

(d) whether Indian companies are Pre or have a viability to produce coins; if so, the reason for which the coins are imported; and

(e) what would be the import price for the raw or finished metal and the price India is paying for the coin blanks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRl JANARDHAN POOJARI) :(a) 20750 Metric Tonnes of Cupro-Nickel (75 per cent Copper and 25 per cent Nickel) coins were imported between 1985 and 1987 at *I* cost of about Rs. 140 crores. These coins tailing 4000 million pieces were in the Jenomination of Re. 1, 50 paise and 25 paise. The face value of these coins amoun-:ed to Rs. 287.5 crores.

(b) The requirements of coins in the country are met from the coins produced n the 3 Government Mints located at Bombay, Calcutta and Hyderabad. The X)tal output of these Mints in 19B2-83 vas 660 million pieces. As by then de-nand had outstripped production, it be-:ame necessary resort to imports, pen-ling augmentation of domestic production. As a result of tne various steps taken, production from the 3 Mints had reached 1892 million pieces in 1986-87. The tar-Set of production during this year is 2850 million pieces and this will increase fur-her-with the commissioning of the New Mint at NOIDA with an installed capacity of 200 million pieces next year. At that stage, it would be possible fo meet the entire demand from domestic production, thus obviating rne need for imports.

(c) Stringent specifications were laid down both for chemical composition and dimensions and other physical properties like hardness etc. Supply contracts provided for pre-shipment inspection, liquidity damages, warranty etc. Packing specifications, rate of delivery etc. were also specified in the contract. Before placing an order, the security arrangements in the firm were checked. Steps were taken to eliminate 'all possibilities of misutilisa-tion of coins and dies.

(d) Under the Coinage Act, 1906 the production of coins is vested in the Government. In 1982, when a sudden shortage developed, steps were taken to augment capacity and as if was anticipated that over the next two years only, there would be a gap between supply and demand, it was decided to meet it through imports after amending the Coinage Act, 1906, It would neither have been a feasible nor a profitable proposition to set up any new Mints for merely these urgent requirements for a period of a few years only. From next year again the output of the Mints would be adequate to meet the demand.

(e) At current prices, the metalcost would be around Rs. 37,410)- per metric Tonne (excluding custom duty). the price of importing blanks would be around Rs. 54,4711- per Metric Tonne. This is in clusive of the cost of coversion of the metal into finished blanks.

Difficulties fenced by ,the Hancttoon Power-loom and Mill Sectors

1685. SHRI CHIMANBHAI MEHTA: Will the Minister of TEXTILES be pleased to state:

(a) whether the new Textile policy has succeeded; if so. in what terms;

(b) what are the production figures of last year and current year of handloom, powerloom and mill sectors and what is the employment in these three sectors, sector-wise;